

Wed, Jul 1, 2015 at 12:16 PM



Peter Brinton <peterbrinton@utah.gov>

draft letters regarding Pearl Queen Perlite for consideration

To: "Andrea M. Antillon" <AAntillon@rcflp.com>

Cc: Ed Ginouves <eginouve@blm.gov>

Hi Andrea.

No problem for the delay. Attached is a letter that has taken a little longer to get out of our office that explains the numbers. You should receive it any day. To summarize, the \$11,000 is the amount for BLM disturbance revegetation. An additional \$14,000 is for SITLA disturbances (including the north dump grading and revegetation, and also road revegetation).

These amounts were determined using small mine average cost per acre methods, which I am confident are very conservative. If you want to do a site-specific bond calculation to justify a lower bond amount, I am happy to tell you how to go about it, give you the Excel forms and costs that we prefer that you use (for consistency with other mine operators), etc.

Be sure to read the part about a cheatgrass infestation on some parts of last year's BLM regrading at the Schoo pit, and the Division's recommendations for weed control. Let me know if you have questions.

Peter

On Wed, Jul 1, 2015 at 11:01 AM, Andrea M. Antillon <AAntillon@rcflp.com> wrote:

Peter -

I apologize for the delay in responding to you. I have a question regarding the reduction in the reclamation bond. When we started discussing the reduction, you mentioned reducing the remaining bond to \$11,000. However, the new letter states that the reduction will be to \$25,000 instead. What is the cause for the different amounts?

Thanks.

Andrea

Andrea Antillon Staff Counsel

Resource Capital Funds

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From: Peter Brinton [mailto:peterbrinton@utah.gov]

Sent: Thursday, June 18, 2015 5:53 PM

To: Andrea M. Antillon

Subject: draft letters regarding Pearl Queen Perlite for consideration

Hi Andrea.

t looks like the Directive letter may have already gone out, which I wasn't aware of when we talked. It summarizes the options at this point as we see them. Let us know what you think. Thanks. We also have a letter drafted that is addressed to the bank for the actual release of funds which should go out next week.

Let me know if you have any immediate input.

Peter

Peter Brinton

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Hours: 8:00am - 5:30pm

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